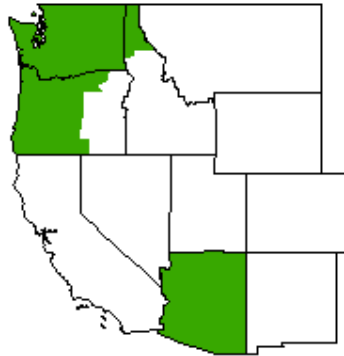


Pacific Northwest & Arizona Marketing Areas



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James R. Daugherty
 Market Administrator

March 2008

MARKET SUMMARIES FOR FEBRUARY 2008

Comparisons to a year ago can be found in the tables on pages 6 and 7.

Pacific Northwest

Producers delivered a total of 606.9 million pounds of milk to the market during February. Daily deliveries averaged 20.9 million pounds, up 10.8 percent from January. An estimated 680 producers delivered milk to the market during the month. Daily deliveries per producer averaged 30,775 pounds, up 9.8 percent from January.

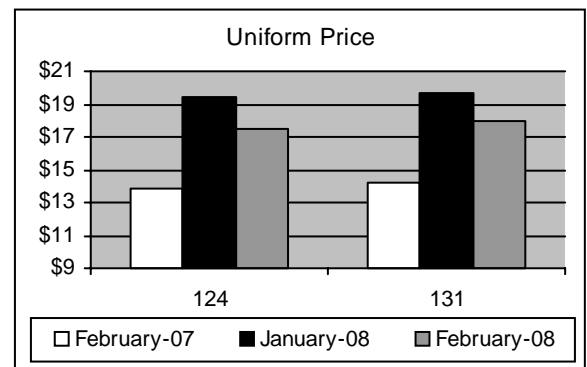
Class I producer milk during February totaled 181.7 million pounds, 30.0 percent of total producer receipts. Daily usage averaged 6.3 million pounds, down 3.5 percent from January.

Arizona

Producers delivered a total of 337.6 million pounds of milk to the market during February. Daily deliveries averaged 11.6 million pounds, up 6.0 percent from January. An estimated 96 producers

delivered milk to the market during the month. Daily deliveries per producer averaged 121,280 pounds, up 6.0 percent from January.

Class I producer milk during February totaled 114.0 million pounds, 33.7 percent of total producer receipts. Daily usage averaged 3.9 million pounds, down 1.2 percent from January. ♦



Federal Order Producer Prices and Component Levels: February 2008

Producer Prices	FO124	FO131	Component Levels (%)	FO124	FO131
Uniform Price 1/*	17.47	18.00	Butterfat	3.739	3.647
Butterfat 2/	1.3010	1.3178	Protein	3.104	N/A
Protein 2/	4.0180	N/A	Other Solids	5.689	N/A
Other Solids 2/	0.0803	N/A	Nonfat Solids	8.793	N/A
PPD 1/*	0.44	N/A			
Skim 1/	N/A	13.87			

N/A = not applicable. * Subject to applicable location adjustments. 1/ \$ per cwt. 2/ \$ per pound.

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FEBRUARY 2008 CLASS PRICES

February 2008 non-advanced Class Prices were calculated using NASS commodity price surveys from February 2, 9, 16, and 23, 2008. Component prices for the month are \$4.0180 per pound of protein, \$1.3010 per pound of butterfat, \$0.0803 per pound of other solids, and \$1.1643 per pound of nonfat solids.

February 2008 Class III and IV prices at 3.5% butterfat are \$17.03 and \$14.67 per hundredweight, respectively. The February Class III price compared to January is down \$2.29. The Class III price is \$2.85 higher than in February 2007. The Class III price at 3.67% butterfat is \$7.33 above the support price of \$9.90 at 3.67% butterfat.

Class II butterfat was announced at \$1.3080 per pound. Class I skim and butterfat and Class II skim prices for February 2008 were announced on January 18, 2008. The Class II price at 3.5% butterfat is \$18.46 for February 2008.

FINAL: NASS COMMODITY PRICES

	January	February	Change
Cheese*	\$1.9998	\$1.8403	-\$0.1595
Butter	\$1.2301	\$1.2044	-\$0.0257
Nonfat Dry Milk	\$1.5090	\$1.3331	-\$0.1759
Whey	\$0.3992	\$0.2736	-\$0.1256

* The weighted average of barrels plus 3 cents and blocks.

Current Commodity Prices - - The NASS survey of cheddar cheese prices showed a net increase in price received for 40-pound blocks and 500-pound barrels. The survey of 40-pound blocks showed a net increase of 24.25 cents between the February 16 and the March 15 surveys, to \$1.9975 per pound. The survey of 500-pound barrels (adjusted to 38% moisture) showed a net increase of 11.0 cents to \$1.9745 per pound.

The NASS butter price showed a net increase of 6.19 cents between the weeks ending February 16 and March 15 from \$1.2166 per pound to \$1.2785 per pound.

The NASS nonfat dry milk showed a net decrease of 6.83 cents since mid-February to \$1.2385 per pound. The average price for NASS whey showed a net decrease of 1.81 cents since mid-February to \$0.24 per pound. ♦

APRIL'S CLASS I PRICE ANNOUNCEMENT

On March 21, the April 2008 Class I price was announced at \$20.51 for the Pacific Northwest Order and \$20.96 for the Arizona Order. The Class I price was calculated using NASS commodity price surveys from the weeks of March 8 and 15.

The April Class III and IV advance skim prices are \$14.39 and \$9.77 per hundredweight, respectively. The butterfat portion of the Class I mover increased 3.45 cents from \$1.3138 to \$1.3483 per pound.

The April 2008 Class II skim and nonfat solids prices were also announced on March 21. The skim price is \$10.47 per hundredweight, and the nonfat solids price is \$1.1633 per pound for all Federal orders. ♦

ADVANCED: NASS COMMODITY PRICES FOR CLASS I PRICE CALCULATIONS

	March	April	Change
Cheese*	\$1.8092	\$2.0190	\$0.2098
Butter	\$1.2150	\$1.2438	\$0.0288
Nonfat Dry Milk	\$1.3398	\$1.2537	-\$0.0861
Whey	\$0.2673	\$0.2454	-\$0.0219

* The weighted average of barrels plus 3 cents and blocks.

TENTATIVE FINAL DECISION TO AMEND THE APPALACHIAN, FLORIDA, AND SOUTHEAST MILK ORDERS

On February 25, 2008, the U. S. Department of Agriculture announced a tentative final decision that would increase Class I prices and adjust the Class I pricing surface of the Appalachian, Southeast, and Florida marketing orders. This decision is based on testimony and evidence given at a public hearing held at Tampa, Fla., May 21-23, 2007.

This decision also amends certain features of the touch-base, diversion limit standards, and transportation credit provisions for the Appalachian and Southeast Federal milk marketing orders. USDA will conduct referendums to determine if producers approve the amended orders. If approved, USDA will issue an interim order making the amendments effective.

The tentative final decision will be published in the Feb. 29 Federal Register. Comments must be

received by April 29 and can be made using the Federal eRulemaking portal at:

<http://www.regulations.gov>

For additional information about the decision contact:

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RECOMMENDED DECISION TO AMEND THE APPALACHIAN, FLORIDA, AND SOUTHEAST MILK ORDERS

On March 3, 2008, the U.S. Department of Agriculture announced a Recommended Decision to adopt amendments to the administrative assessment rate provisions of the Appalachian, Florida, and Southeast marketing orders. This decision is based on testimony and evidence given at a public hearing held in Tampa, Fla., May 21-23, 2007.

The amendments would increase the maximum administrative assessment rate allowable. The amendments would specifically allow the market administrator to increase the administrative assessment up to a maximum of 8 cents per hundredweight on all pooled milk if necessary to maintain the required fund reserves.

Interested persons have until April 29, 2008 to file comments in response to this decision. Comments should be submitted by using the Federal eRulemaking portal at:

<http://www.regulations.gov>

The recommended decision appeared in the Feb. 29 Federal Register.

For additional information about the decision contact:

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COMMERCIAL DISAPPEARANCE: 2006-2007

Commercial disappearance of milk increased 2.2 percent between 2006 and 2007, 0.1 percent more than the 2.1 percent increase in the total supply of milk (See table below). The production of certain dairy products contributed to the increase. Other cheese showed the largest increase in pounds, increasing 206.3 million from 2006 to 2007, while butter showed the greatest percentage increase at 5.6 percent. Nonfat dry milk increased 27.3 million pounds, or 2.3 percent. Both American cheese and fluid milk product showed decreases in commercial disappearance, at 17.5 million pounds and 56.0 million pounds, respectively. ♦

Commercial Disappearance: Total Milk And Selected Dairy Products: 2006-2007 1/				
Item	2006	% Chg. 2/	2007	% Chg. 2/
MILK				
- Million Pounds -				
Milk Production	181,798	2.7	185,602	2.1
Marketings	180,717	2.7	184,459	2.1
Beginning Commercial Stocks 3/	8,007	11.9	9,509	18.8
Imports 3/	4,982	(1.8)	4,640	(6.9)
Total Supply 4/	193,706	3.0	198,608	2.5
Ending Commercial Stocks 3/	9,509	19.0	10,355	8.9
Net Removals 3/	14	135.9	-	(100.0)
Commercial Disappearance 4/	184,183	2.2	188,253	2.2
SELECTED PRODUCTS				
Butter	1,435.4	4.8	1,515.5	5.6
American Cheese	3,966.3	4.5	3,948.8	(0.4)
Other Cheese	5,956.8	4.1	6,163.1	3.5
Nonfat Dry Milk	1,198.7	(5.0)	1,226.0	2.3
Fluid Milk Products 6/	55,142.3	1.1	55,086.3	(0.1)

1/ Commercial disappearance includes civilian and military purchases of milk and dairy products for domestic and foreign use, but excludes farm household use and USDA donations of dairy products. Disappearance is a residual figure and therefore can be affected by any inaccuracies in estimating milk production, on-farm use, stocks, and imports.

2/ From year earlier on a daily average basis.

3/ Milk-equivalent, milkfat basis.

4/ Totals may not add because of rounding.

5/ Commercial disappearance in product pounds.

6/ Sales. Estimate based on actual sales in Federal milk order marketing areas and California. These sales figures have not been adjusted for calendar composition.

SOURCE: Economic Research Service, USDA. Fluid milk products - Agricultural Marketing Service, USDA.

JANUARY 2008 DAIRY PRODUCT HIGHLIGHTS

Listed below are a few dairy product production levels for January 2008 with comparisons to year ago levels. More information on dairy product production can be found at:

<http://usda.mannlib.cornell.edu/usda/current/DairProd/DairProd-03-03-2008.pdf>

Butter production was 170 million pounds, 12.7 percent above January 2007.

Total cheese output (excluding cottage cheese) was 810 million pounds, 1.9 percent below January 2007. Italian type cheese production totaled 350 million pounds, 1.1 percent below January 2007. American type cheese production totaled 334 million pounds, 2.7 percent below January 2007.

Nonfat dry milk, human, was 119 million pounds, up 9.7 percent from January 2007 while skim milk powders totaled 38.3 million pounds, up 254.4 percent from year ago levels.

Dry whey totaled 91.6 million pounds, down 4.8 percent from January 2007. ♦

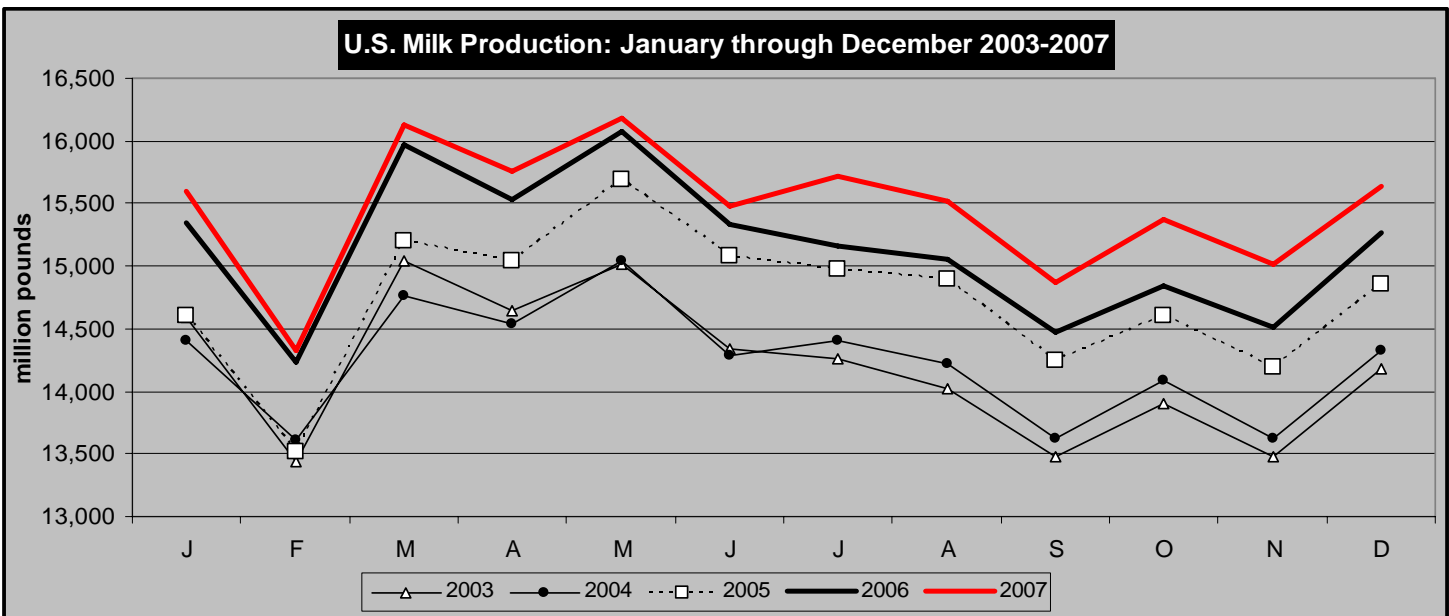
2007 MILK PRODUCTION

Milk production for 2007 was up 2.1 percent for the U.S. and up 2.4 percent for the top 23 states compared with 2006. U.S. milk production for 2007 equaled 185.6 billion pounds, 3.8 billion pounds more than the previous year. Contributing to the increase in milk production for the 23 major dairy states were net increases in cow numbers and productivity per cow. Average cow numbers in the 23 major dairy states increased from 8,246,000 in

2006 to 8,322,000 milk cows, a 0.9 percent increase between 2006 and 2007. Average productivity per cow in the 23 major dairy states increased from 20,209 pounds to 20,516 pounds per cow, an increase of 1.5 percent between 2006 and 2007. The table below shows data for 2007 for selected states with comparisons to 2006. The graph below shows milk production for the United States on a monthly basis for 2003 through 2007.

Milk Production 2006-2007			
	2006	2007	% Change
- - million pounds -			
Arizona	3,954	4,210	6.47%
California	38,830	40,683	4.77%
Colorado	2,547	2,704	6.16%
Idaho	10,905	11,549	5.91%
Michigan	7,115	7,598	6.79%
Minnesota	8,370	8,656	3.42%
Montana 1/	354	333	-5.93%
Nevada 1/	544	550	1.10%
New Mexico	7,630	7,306	-4.25%
New York	12,045	12,103	0.48%
Oregon	2,242	2,233	-0.40%
Pennsylvania	10,742	10,682	-0.56%
Texas	7,145	7,379	3.28%
Washington	5,464	5,531	1.23%
Wisconsin	23,398	24,080	2.91%
23 States	166,655	170,734	2.45%
U.S.	181,796	185,602	2.09%

Source: National Agricultural Statistics Service.
1/ Montana and Nevada are not part of the 23-States total.



INCOME AND EXPENSE STATEMENT

For Year Ending December 31, 2007

	<u>Administrative Fund</u>	<u>Marketing Service Fund</u>
Income		
Assessments or Deductions	\$ 3,864,209	\$ 205,244
Late Payment Charges Assessed	\$ (71,779)	\$ -
Interest Earned	\$ 65,519	\$ -
Miscellaneous Income	\$ 2,450	\$ (128)
Total Income *	<u>\$ 3,860,399</u>	<u>\$ 205,116</u>
Expenses		
Salaries and Services	\$ 2,155,032	\$ 50,289
Travel	\$ 224,167	\$ 16,493
Communications	\$ 51,139	\$ 1,044
Employer Payroll Contributions	\$ 579,321	\$ 11,886
Insurance	\$ 6,696	\$ 137
Rent-Buildings and Equipment	\$ 314,829	\$ 6,857
Repairs and Maintenance	\$ 5,733	\$ 7,474
Supplies	\$ 48,207	\$ 34,358
Testing and Weighing	\$ 65,652	\$ 50,825
Utilities	\$ 14,240	\$ 291
Depreciation of Fixed Assets	\$ 67,183	\$ 13,400
Conferences and Meetings	\$ 10,460	\$ 213
Training	\$ 49,467	\$ 1,010
Miscellaneous	\$ 3,235	\$ 66
Total Expenses *	<u>\$ 3,595,361</u>	<u>\$ 194,344</u>
NET INCOME *	<u>\$ 265,038</u>	<u>\$ 10,772</u>

BALANCE SHEET

As of December 31, 2007

ASSETS	<u>Administrative Fund</u>	<u>Marketing Service Fund</u>
Current Assets		
Cash	\$ 1,874,633	\$ (93,366)
Investments	\$ 1,500,000	\$ -
Accounts Receivable:		
Handlers	\$ 318,358	\$ 18,589
Other	\$ 8,658	\$ 342
Accrued Interest Receivable	\$ 35,013	\$ -
Other Assets		
Prepaid Expenses	\$ 3,533	\$ 6,963
Deposits	\$ 5,705	\$ -
Fixed Assets		
Furniture and Equipment	\$ 819,478	\$ 16,724
Accumulated Depreciation	\$ (691,736)	\$ (14,117)
Laboratory Equipment	\$ 163,974	\$ 186,682
Accumulated Depreciation	\$ (57,391)	\$ (67,404)
Leasehold Improvements	\$ 209,109	\$ 4,268
Accumulated Depreciation	\$ (198,022)	\$ (4,041)
TOTAL ASSETS *	<u>\$ 3,991,312</u>	<u>\$ 54,639</u>
LIABILITIES AND OPERATING BALANCE		
Current Liabilities		
Accounts Payable:		
Trade Creditors	\$ 8,576	\$ 4,950
Accrued Employee Salaries Payable	\$ 52,888	\$ -
Accrued Employee Annual Leave	\$ 158,359	\$ 3,503
Payroll Contributions and Withholdings	\$ 13,906	\$ -
Operating Balance	\$ 3,757,583	\$ 46,187
TOTAL LIABILITIES AND OPERATING BALANCE *	<u>\$ 3,991,312</u>	<u>\$ 54,639</u>

* May not add due to rounding.

MONTHLY SELECTED STATISTICS

Minimum Class Prices (3.5% B.F.)	PACIFIC NORTHWEST				ARIZONA 2/			
	Feb 2008	Jan 2008	Feb 2007	Jan 2007	Feb 2008	Jan 2008	Feb 2007	Jan 2007
Class I Milk (\$/cwt.)	\$21.58	\$22.87	\$15.29	\$15.49	\$22.03	\$23.32	\$15.74	\$15.94
Class II Milk (\$/cwt.)	18.46	19.75	13.08	12.85	18.46	19.75	13.08	12.85
Class III Milk (\$/cwt.)	17.03	19.32	14.18	13.56	17.03	19.32	14.18	13.56
Class IV Milk (\$/cwt.)	14.67	16.29	12.71	12.53	14.67	16.29	12.71	12.53
Producer Prices								
Producer Price Differential (\$/cwt.)	\$ 0.44	\$ 0.07	\$(0.37)	\$ 0.07	+	+	+	+
Butterfat (\$/pound)	1.3010	1.3319	1.3112	1.3009	+	+	+	+
Protein (\$/pound)	4.0180	4.4994	2.4125	2.4053	+	+	+	+
Other Solids (\$/pound)	0.0803	0.2097	0.4170	0.3183	+	+	+	+
Uniform Skim Price (\$/cwt.)	+	+	+	+	13.87	15.52	9.97	9.85
Uniform Butterfat Price (\$/pound)	+	+	+	+	1.3178	1.3566	1.3130	1.3185
Statistical Uniform Price (\$/cwt.) . .	\$17.47	\$19.39	\$13.81	\$13.63	\$18.00	\$19.72	\$14.22	\$14.12
Producer Data								
Number of Producers	680 *	674	747	753	96 *	96	92	92
Avg. Daily Production (lbs.)	30,775 *	28,021	27,864	27,058	121,280 *	114,367	116,728	110,781
Number of Handlers								
Pool Handlers	28	27	28	28	7	7	7	7
Producer-Handlers	5 *	5	6	6	1 *	1	1	1
Other Plants w/ Class I Use	24 *	25	24	25	22 *	22	24	24
Producer Milk Ratios								
Class I	29.94%	34.37%	30.03%	31.70%	33.74%	36.22%	36.82%	39.26%
Class II	6.35%	6.83%	6.31%	6.32%	5.97%	6.53%	8.18%	7.95%
Class III	29.17%	30.97%	26.95%	28.00%	27.42%	23.50%	22.11%	23.50%
Class IV	34.54%	27.83%	36.71%	33.98%	32.87%	33.75%	32.89%	29.29%

+ Not Applicable. * Preliminary.

MONTHLY SUPPLEMENTAL STATISTICS

Producer-Handler Data	Jan 2008	Dec 2007	Jan 2007	Dec 2006	Jan 2008	Dec 2007	Jan 2007	Dec 2006
Production	27,104,732	27,238,521	25,182,158	24,619,325	R	R	R	R
Class I Use	20,857,518	21,197,014	20,498,690	20,694,458	R	R	R	R
% Class I Use	76.95%	77.82%	81.40%	84.06%	R	R	R	R
Class I Route Disposition In Area								
By Pool Plants	175,786,782	173,681,018	176,315,517	174,895,406	99,735,481	95,384,943	104,823,486	103,023,637
By Producer-Handlers	5,876,917	5,900,093	8,962,592	8,394,052	1/	1/	1/	1/
By Other Plants	6,016,276 *	4,677,481	5,133,453	4,208,912	5,242,473 *	3,395,547	5,510,019	4,886,400
Total	187,679,975	184,258,592	190,411,562	187,498,370	104,977,954	98,780,490	110,333,505	107,910,037

* Preliminary. R = Restricted. Not included. 1/ Restricted. Included with other plants. 2/ Due to the implementation of the Milk Regulatory Equity Act of 2005, the name of Federal Order 131 changed from the "Arizona-Las Vegas Order" to the "Arizona Order" and Clark County, Nevada, was removed from the marketing area effective May 1, 2006.

MONTHLY STATISTICAL SUMMARY

(Product pounds based upon reports of handlers)

RECEIPTS, UTILIZATION AND CLASSIFICATION OF MILK	PACIFIC NORTHWEST				ARIZONA 2/				
	Feb 2008	Jan 2008	Feb 2007	Jan 2007	Feb 2008	Jan 2008	Feb 2007	Jan 2007	
TOTAL PRODUCER MILK	606,881,480	585,474,383	582,799,405	631,608,503	337,643,593	340,356,857	300,690,633	315,946,730	
RECEIPTS FROM OTHER SOURCES	31,681,582	35,979,105	37,395,157	33,857,899	10,353,745	21,002,299	11,609,112	5,774,964	
OPENING INVENTORY	34,680,361	38,983,863	35,334,446	32,549,558	20,682,355	20,760,379	20,346,898	20,259,726	
TOTAL TO BE ACCOUNTED FOR	673,243,423	660,437,351	655,529,008	698,015,960	368,679,693	382,119,535	332,646,643	341,981,420	
UTILIZATION OF RECEIPTS									
Whole milk	29,404,473	31,844,627	30,188,066	35,521,712	24,515,062	26,293,378	27,283,088	31,609,166	
Flavored milk & milk drinks	12,290,729	12,013,416	11,459,741	12,176,732	6,444,707	6,563,452	6,414,235	6,920,088	
2% milk	64,555,169	71,318,565	60,935,578	69,971,443	35,860,718	38,124,645	32,913,477	37,608,020	
1% milk	26,745,956	29,029,512	24,755,502	28,373,281	13,591,209	14,288,313	12,548,954	14,009,573	
Skim milk	26,960,301	30,199,478	25,327,086	28,989,956	13,601,073	13,939,639	12,624,075	14,185,879	
Buttermilk	1,321,210	1,381,184	1,297,338	1,282,393	472,622	526,054	488,462	490,760	
CLASS I ROUTE DISP. IN AREA.	161,277,838	175,786,782	153,963,311	176,315,517	94,485,391	99,735,481	92,272,291	104,823,486	
Class I dispositions out of area	18,241,171	20,455,526	17,575,597	17,319,515	20,909,318	21,775,918	18,030,728	18,958,537	
Other Class I usage	20,292,521	21,322,397	18,777,737	19,655,291	10,699,013	12,240,661	12,238,648	11,617,517	
TOTAL CLASS I USE.	199,811,530	217,564,705	190,316,645	213,290,323	126,093,722	133,752,060	122,541,667	135,399,540	
TOTAL CLASS II USE	45,516,271	46,162,913	42,247,604	47,568,696	20,977,490	23,027,269	25,421,024	25,936,907	
TOTAL CLASS III USE	182,779,267	186,861,472	171,268,834	185,735,339	92,571,021	79,994,692	66,486,432	74,243,058	
TOTAL CLASS IV USE	245,136,355	209,848,261	251,695,925	251,421,602	129,037,460	145,345,514	118,197,520	106,401,915	
TOTAL ACCOUNTED FOR	673,243,423	660,437,351	655,529,008	698,015,960	368,679,693	382,119,535	332,646,643	341,981,420	
CLASSIFICATION OF RECEIPTS									
Producer milk:	Class I	181,665,646	201,217,820	175,027,667	200,172,103	113,960,978	123,263,156	110,723,487	124,035,209
	Class II	38,557,903	39,965,706	36,796,624	39,935,233	20,142,442	22,221,646	24,590,277	25,113,559
	Class III	177,043,146	181,339,658	157,038,633	176,881,720	92,571,021	79,994,692	66,480,599	74,243,058
	Class IV	209,614,785	162,951,199	213,936,481	214,619,447	110,969,152	114,877,363	98,896,270	92,554,904
Other receipts:	Class I	18,145,884	16,346,885	15,288,978	13,118,220	31,036,100	41,762,678	31,956,010	26,034,690
	Class II	6,958,368	6,197,207	5,450,980	7,633,463	1/	1/	1/	1/
	Class III	5,736,121	5,521,814	14,230,201	8,853,619	1/	1/	1/	1/
	Class IV	35,521,570	46,897,062	37,759,444	36,802,155	1/	1/	1/	1/
Avg. daily producer receipts		20,926,948	18,886,270	20,814,264	20,374,468	11,642,883	10,979,253	10,738,951	10,191,830
Change From Previous Year		0.54%	-7.30%	-3.79%	0.78%	8.42%	7.73%	18.66%	17.62%
Avg. daily Class I use		6,890,053	7,018,216	6,797,023	6,880,333	4,348,059	4,314,583	4,376,488	4,367,727
Change From Previous Year		1.37%	2.00%	4.98%	4.96%	-0.65%	-1.22%	36.61%	42.11%

1/ Restricted - Included with Class I. 2/ Due to the implementation of the Milk Regulatory Equity Act of 2005, the name of Federal Order 131 changed from the "Arizona-Las Vegas Order" to the "Arizona Order" and Clark County, Nevada, was removed from the marketing area effective May 1, 2006.

HIGHLIGHTS THIS ISSUE:

- Market Summaries for February 2008
- February 2008 Class Prices
- Class I Price for April 2008
- USDA Announces Tentative Final Decision to Amend the Appalachian, Florida, and Southeast Milk Orders
- USDA Announces Recommended Decision to Amend the Appalachian, Florida, and Southeast Milk Orders
- Commercial Disappearance: 2006-2007
- January 2008 Dairy Product Highlights
- 2007 Milk Production
- 2007 Year End Financial Statements of the Market Administrator's Office

YEAR END FINANCIAL STATEMENTS OF THE MARKET ADMINISTRATOR'S OFFICE

The financial statements for the Administrative and Marketing Services Funds of the Pacific Northwest and Arizona Federal milk market orders for the calendar year ending December 31, 2007, can be found on page 5. The two orders require that the market administrator conduct a marketing service program for producers who are not members of a qualified cooperative association which performs comparable services. The primary functions of the marketing service programs involve the sampling and testing of milk, and providing marketing information to producers. The principal source of income for these programs is the marketing service deduction which is applicable to all producers for whom the services are provided. ♦